

**EXHIBIT D**

**Engagement Letter**

As at November 29, 2022

Angela Barkhouse and Toni Shukla  
Joint Receivers of Emergent Fidelity Technologies Ltd.

c/o Angela Barkhouse  
Quantuma Advisory Limited  
10 Market St #1174  
Camana Bay, Grand Cayman  
Cayman Islands KY1-9006

Re: Emergent Fidelity Technologies Ltd.

Dear Angela:

Morgan, Lewis & Bockius LLP appreciates the opportunity to provide legal services to the Joint Receivers (the “JR’s” or “you”) of Emergent Fidelity Technologies Ltd. (“EFT”) in connection with EFT’s receivership and/or liquidation proceedings and associated U.S. law matters, including potential filings under the U.S. Bankruptcy Code and the defense of U.S. lawsuit(s) against or concerning EFT. In accordance with Firm policy, the purpose of this letter is to set forth our understanding as to the terms upon which we have been retained.

### **MUTUAL RESPONSIBILITIES**

We will provide the legal services that, in our professional judgment, are appropriate for this matter and in accordance with applicable legal and ethical standards. You agree that you or your colleagues will be reasonably available to confer with us upon request, will provide us with such documents and information as you may possess relating to the matter, will disclose all facts and circumstances of which you are aware that may bear upon our handling of the matter, will promptly pay our fees in accordance with the terms of this letter, and will otherwise assist our efforts as we reasonably request.

### **SCOPE OF REPRESENTATION**

We are confident that our services in this matter will prove beneficial and we hope that you will seek our assistance with other matters in the future. However, our present agreement to provide legal services to the JR’s is limited to the matter, described above, for which you have engaged us. As you are aware, we are a large law firm, and we represent many other companies and individuals. It is possible that some of our present or future clients will have disputes or other dealings with the JR’s or EFT during the time that we are representing you in this matter. Accordingly, as a condition of our undertaking this matter for you, you agree that this Firm may continue to represent, and/or may undertake in the future to represent, existing and/or new clients in any matter, including

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litigation, that is not substantially related to our work for you as the JRs, even if the interests of such clients in those other matters are directly adverse to you or EFT. Where ethically permissible to do so, we agree to notify you of each such representation as it arises. We agree, however, that your prospective consent to conflicting representations shall not apply in any instance where, as the result of our representation of the JRs, we have obtained sensitive, proprietary or other confidential information of a non-public nature that, if known to another client of ours, could be used to the material disadvantage of the JRs or EFT in a matter in which we represent, or in the future are asked to undertake representation of, that client. For the avoidance of doubt, we will maintain the confidentiality of any confidential information you provide to us in connection with this matter during and after the engagement.

### **RETAINER**

It is customary for Morgan, Lewis & Bockius LLP to require the payment of a retainer in undertaking a new representation. We have not requested a retainer in connection with this representation. However, if our bills are not paid when due, or if the representation proves to be substantially more complex or time-consuming than our initial discussions would indicate, we may ask, as a condition of our continuing this engagement, that you deposit a retainer to be applied against ongoing fees and expenses on terms that will be agreed upon at that time.

### **DETERMINATION OF FEE**

Our fees are determined, in accordance with applicable ethical rules, by considering a number of factors, including the amount of time that our lawyers, legal assistants and staff devote to the matter, the experience and expertise of the professionals who perform the services, the complexity, novelty and difficulty of the questions involved, the magnitude of the matter, any time limitations or other special demands presented, and the results obtained.

In addition to our fees, we will bill you for any expenditures which we make for you and any costs which we incur on your behalf. These may include computer-based legal research costs, the costs of reproducing documents, parking and travel costs, expenses which we incur while we are away from our office on your business, fees which accountants or consultants retained on your behalf charge us, and other similar expenditures. Where such expenditures are significant in amount, we may ask you to make payment directly to the provider of goods or services. If our representation of you includes work by our lawyers and staff in either Beijing or Shanghai, in addition to our fees and expenses, we will bill you for VAT, currently 6%, and the Chinese surtax, currently 0.72%.

The current hourly rate ranges for our US attorneys are as follows:

US Associates: \$390 - \$1005

US Partners: \$675 - \$1650

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**We agree and acknowledge that the JRs will not be personally liable for any of our fees and expenses in this matter, and that such fees and expenses will be payable solely from the assets of EFT.**

### **COMPLIANCE WITH ANTI-MONEY LAUNDERING REGULATIONS**

If during the course of our representation it becomes necessary for us to involve lawyers who are admitted to practice in jurisdictions outside the United States, we may have to require that you provide us with documentary evidence to comply with their local client verification requirements.

### **MARKETING COMMUNICATIONS**

Morgan Lewis is proud of its relationship with the JRs. We would appreciate the opportunity to include EFT's and/or Quantuma's name and logo in our marketing materials and on the firm's website, and to be permitted to make comments about matters of interest that involve EFT and that are publicly known.

### **STATEMENTS**

We will send you statements for services rendered and for expenditures which we have made for you on a monthly basis. The amounts set forth in the statements are due within 45 days after the statement is submitted. If you have any questions about any statement, please call me promptly to discuss it.

If your account becomes delinquent, we have established collection procedures which may include stopping all legal services of a non-emergency nature and, where consistent with our ethical obligations, withdrawing from this representation. We also reserve the right to ask you for reasonable security for past due balances and work required in the near future.

In fairness to the majority of our clients who pay our statements promptly, we have established late payment charges designed to charge to the late payors the costs of carrying their overdue accounts. We reserve the right, to the extent permitted by law, to add a late payment charge of 1% per month to your past due account. These late charges will accrue from the due date of the bill until the date it is paid.

### **TERMINATION**

We anticipate a long and mutually satisfactory relationship. However, you have the right to terminate our engagement at any time by giving us written notice of termination. We also have the right, subject to our responsibilities under applicable ethical rules, to terminate our engagement by giving you written notice if you fail to cooperate with us or to pay our bills when due or if we

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determine that continuing to represent you would be unethical, impractical or improper. If our relationship is terminated by either of us, you will remain obligated to pay us in full for our past services and for costs and expenses in accordance with the terms of this letter.

For the avoidance of doubt, should EFT be placed into joint provisional liquidation, joint official liquidation, or similar proceedings, this engagement will remain in effect unless otherwise terminated hereunder and the JRs (in their capacity as joint provisional liquidators, joint official liquidators, or similar) will remain bound by its terms in such capacity.

### **LIABILITY**

Our liability in connection with this engagement shall not exceed the amount of fees paid to us hereunder.

### **AGREEMENT APPLICABLE UNTIL CHANGED IN WRITING**

This agreement, including the attached Addendum Regarding Data Protection, will apply to any additional matters we agree to undertake upon your behalf unless we enter into an express written agreement reflecting an alternate arrangement.

Please review this letter and the Addendum carefully, and if it accurately reflects your understanding of the terms of our representation, please sign below and return a copy to me. Your signature indicates your authority to act on behalf of the Joint Receivers of Emergent Fidelity Technologies Ltd.

Sincerely,



John C. Goodchild, III

### **APPROVED AND ACCEPTED**

By:



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Name: Angela Barkhouse

Title: Joint Receiver of Emergent Fidelity Technologies Ltd.

Date: 29 November 2022

**Morgan, Lewis & Bockius LLP**  
**Addendum regarding Data Protection**

Morgan Lewis is committed to maintaining the privacy of personal data. In connection with the terms of our engagement, we both agree that we will comply with our respective obligations under the applicable data protection, data privacy and data security laws (the “Data Protection Laws”). For purposes of performing legal services, we are a separate data controller where the EU General Data Protection Regulation 2016/679 (the “EU GDPR”) and the UK enactment of the EU GDPR is applicable only.

To fulfill the terms of this engagement and for related purposes such as updating and enhancing our client records, managing our practice and statutory returns, processing and reconciling our billing, automating our ability to collate, analyze, and review data, and complying with our legal and regulatory obligations, you agree that we may obtain, use, disclose and otherwise process personal data from and about you, your employees, your agents and other third parties. You further agree that it may also be appropriate or necessary for us to disclose and/or transfer your personal data to our affiliates and third party providers who may be located in other jurisdictions (which may offer a different level of protection for personal data). In all cases, we will take appropriate technical and organizational measures to protect against the unauthorized or unlawful processing of personal data.

You agree that it will be your obligation to ensure that the disclosure and transfer of any personal data to the firm, its affiliates and third party providers including those in other jurisdictions, whether by you or through a third party at your direction, complies with the Data Protection Laws. This obligation includes obtaining any valid consents from and/or furnishing any privacy notices to data subjects as needed to facilitate the firm's collection, processing and cross-border transfer of personal data. To the extent that Russian and Kazakhstan law applies to this engagement, you agree that, as the data operator, it is your responsibility to comply with any localization requirements. We are not responsible, in any jurisdiction, for compliance with localization requirements (unless local law specifically provides otherwise). Additionally, you agree to notify us immediately if any matter involves "important data" under Chinese law.

More information about our Privacy Policy (and Privacy Notices, as applicable) is available on our [website](#). By signing the engagement letter, you confirm that you have read and understood our Privacy Policy and any applicable Privacy Notice. You should feel free to contact the firm's Privacy office at [MLPrivacyOffice@morganlewis.com](mailto:MLPrivacyOffice@morganlewis.com) with any questions, concerns or requests to access, correct or invoke other rights related to personal data.